

9 2. Any grain stored by a licensed warehouseman in facilities li-
 10 censed by another warehouseman shall be stored within a radius of
 11 twenty-five (25) statute miles from the central facility of the ware-
 12 houseman where it was originally received for storage.

13 3. At such time as the warehouseman may begin to use the addi-
 14 tional facilities described in this section, he must furnish additional
 15 bond acceptable to the commission to cover the increase in his gross
 16 capacity.

17 4. A licensed warehouseman shall not accept grain for storage from
 18 another licensed warehouseman while he has grain stored under the
 19 provisions of this section."

Approved July 27, 1967.

This Act was passed by the G. A. before July 1, 1967.

CHAPTER 385

BULK GRAIN STORAGE LIMIT

H. F. 55

AN ACT relating to the length of time bulk grain may be deposited in a warehouse.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred forty-three point seventeen
 2 (543.17), Code 1966, is hereby amended as follows:

3 (1) By striking from line twenty (20) the word "tenth" and in-
 4 serting in lieu thereof the word "thirtieth".

5 (2) By striking from line thirty (30) the word "tenth" and in-
 6 serting in lieu thereof the word "thirtieth".

Approved June 8, 1967.

CHAPTER 386

AGRICULTURAL WAREHOUSEMEN

S. F. 752

AN ACT expressly providing for the issuance of warehouse receipts by licensed agri-
 cultural warehousemen for agricultural products owned by them and the effective-
 ness of a transfer of the title or interest in such products by means of such re-
 cepts.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter five hundred forty-three (543), Code 1966, is
 2 hereby amended by adding thereto the following section:

3 "A licensed warehouseman may issue a warehouse receipt for agri-
 4 cultural products owned by himself and dispose of the title to or inter-
 5 est in such products through the medium of such receipt. Such receipt
 6 shall be of the same standing as though it had been issued to a person
 7 other than the licensed warehouseman upon a rightful deposit of the

8 products by such other person. Sections five hundred forty-three point
 9 eighteen (543.18) and five hundred forty-three point nineteen (543.19)
 10 of the Code shall be applicable to any such receipt."

Approved June 14, 1967.

CHAPTER 387

GRAIN GRADING AND WEIGHING

S. F. 440

AN ACT relating to licensing to grade and weigh grain.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section five hundred forty-three point thirty (543.30),
 2 Code 1966, is hereby amended by striking all after the word "graded"
 3 in line six (6) thereof.

1 SEC. 2. Section five hundred forty-three point thirty-one (543.31),
 2 Code 1966, is hereby repealed.

1 SEC. 3. Section five hundred forty-three point thirty-two (543.32),
 2 Code 1966, is hereby repealed.

1 SEC. 4. Upon the effective date of this Act, all licenses issued under
 2 the provisions of section five hundred forty-three point thirty-one
 3 (543.31), Code 1966, shall become null and void.

Approved May 22, 1967.

CHAPTER 388

REAL ESTATE PARTNERSHIPS

S. F. 156

AN ACT relating to the powers of partnerships as to real estate and to amend chapter five hundred forty-five (545), Code 1966.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter five hundred forty-five (545), Code 1966, be-
 2 ing the limited partnership law, is amended by adding the following
 3 new section:

4 "Powers as to Real Estate. The partnership may take, hold, mort-
 5 gage, encumber, lease or convey, in fee simple, or for any less estate,
 6 real estate or interests therein, in the firm name. The place of record
 7 of the certificate or articles of partnership shall be stated in all instru-
 8 ments of writing relating to real estate, but failure so to state shall
 9 not invalidate the instrument. Any instrument relating to real estate
 10 may be signed or sealed by one or more of the general partners, for the
 11 partnership and in the partnership name, if the certificate, articles of
 12 partnership, by-laws, rules or regulations shall so provide, but in case